

## Message Text

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70

ACTION IO-14

INFO OCT-01 ARA-16 ISO-00 AF-10 EA-11 EUR-25 NEA-10 RSC-01

CIAE-00 DODE-00 PM-07 H-03 INR-10 L-03 NSAE-00 NSC-10

PA-03 PRS-01 SPC-03 SS-15 USIA-15 ACDA-19 NIC-01

AID-20 EB-11 CIEP-02 TRSE-00 STR-08 OMB-01 CEA-02

DRC-01 /223 W

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R 292018Z SEP 73

FM USMISSION USUN NY

TO SECSTATE WASHDC 9745

INFO AMEMBASSY SAN SALVADOR

AMEMBASSY TEGUCIGALPA

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E.O. 11652: N/A

TAGS: UN, HO, PFOR

SUBJ: FONMIN BORGONOVO'S COMMENTS ON HONDURAS, MULTI-  
NATIONAL CORPORATIONS AND US RELATIONS WITH  
LATIN AMERICA

1. MISOFF HAD OPPORTUNITY TO CHAT AT LENGTH WITH EL SALVADOR  
FONMIN BORGONOVO AT LUNCH IN HONOR OF UNGA PRES. BENITES SEPT.  
27. ON NEGOTIATIONS WITH HONDURAS OVER BORDER DISPUTE,  
BORGONOVO EXPRESSED CAUTIOUS OPTIMISM. HE SAID THAT SALVADOR'S  
MAIN EFFORT OVER NEXT SIX MONTHS WOULD BE TO WORK OUT  
"AGREED TIMETABLE FOR FINAL SETTLEMENT" WITH HONDURAS.

2. BORGONOVO HOPED THAT SENIOR USG OFFICIALS AND AMERICAN  
BUSINESSMEN WOULD BECOME AWARE OF HIS REMARKS ON MULTINATIONAL  
CORPORATIONS TO THE UNGA PLENARY SEPT. 26. BORGONOVO SAID THAT  
UNLIKE SOME OTHER NATIONS WHICH SEEM TO SPEAK LOUDER AND CAPTURE  
THE HEADLINES, EL SALVADOR VERY MUCH WELCOMES PRIVATE FOREIGN  
INVESTMENT AND BELIEVES THAT LARGE MULTINATIONAL CORPORATIONS  
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IN PARTICULAR CAN CONTRIBUTE SIGNIFICANTLY TO SALVADOR'S

ECONOMIC DEVELOPMENT. BORGONOVO REGRETTED THAT THE ACTIVITIES OF CERTAIN LARGE AMERICAN COMPANIES IN CHILE SEEMED TO HAVE GIVEN ALL MULTINATIONAL CORPORATIONS A BAD NAME. HE SAID THAT ANY NATION HAS THE RIGHT TO NEGOTIATE TERMS UNDER WHICH FOREIGN INVESTORS MAY OPERATE IN ITS TERRITORY BUT THAT IT MUST THEN RESPECT THESE CONTRACTUAL OBLIGATIONS. BORGONOVO SAID THAT FROM NEW YORK HE WOULD VISIT WESTERN EUROPE AND JAPAN TO "SELL" EL SALVADOR AS AN ATTRACTIVE SITE FOR INVESTMENT. MISOFF SUGGESTED TO BORGONOVO THAT HE MIGHT CONSIDER SUMMARIZING HIS CONSTRUCTIVE VIEWS ON CONTROVERSIAL ISSUES OF MULTINATIONAL CORPORATIONS FOR THE NEW YORK TIMES OP-ED PAGE AND BORGONOVO EXPRESSED INTEREST IN EXPLORING THE POSSIBILITY. WALL ST. JOURNAL REPORTER SEATED AT SAME TABLE ASKED FOR AND WAS SENT COPY OF SPEECH.

3. COMMENTING ON SECRETARY KISSINGER'S SPEECH, BORGONOVO REGRETTED THAT IT DID NOT CONTAIN ANY SPECIFIC REFERENCE TO LATIN AMERICA. BORGONOVO SAID HE UNDERSTOOD US DESIRE TO PUT ITS RELATIONSHIP WITH WESTERN EUROPEAN AND JAPANESE ALLIES ON NEW FOOTING AFTER SUCCESS OF INITIATIVES DIRECTED TOWARDS USSR AND PRC. US SHOULD REALIZE, HOWEVER, THAT LAS ALSO EXPECTING US TO DISPLAY SIMILAR IMAGINATIVE APPROACH TOWARDS THEM.

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FOREIGN RELATIONS, INVESTMENT PROGRAMS, FOREIGN INVESTMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 29 SEP 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** garlanwa  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1973USUNN03535  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Film Number:** n/a  
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**Handling Restrictions:** n/a  
**Image Path:**  
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**Legacy Key:** link1973/newtext/t1973091/aaaaaaeb.tel  
**Line Count:** 85  
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**Office:** ACTION IO  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Page Count:** 2  
**Previous Channel Indicators:**  
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**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Review Action:** RELEASED, APPROVED  
**Review Authority:** garlanwa  
**Review Comment:** n/a  
**Review Content Flags:**  
**Review Date:** 12 OCT 2001  
**Review Event:**  
**Review Exemptions:** n/a  
**Review History:** RELEASED <12-Oct-2001 by shawdg>; APPROVED <10-Dec-2001 by garlanwa>  
**Review Markings:**

Declassified/Released  
US Department of State  
EO Systematic Review  
30 JUN 2005

**Review Media Identifier:**  
**Review Referrals:** n/a  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FONMIN BORGONOVO'S COMMENTS ON HONDURAS, MULTI- NATIONAL CORPORATIONS AND US RELATIONS WITH  
**TAGS:** PFOR, HO, ES, US, UN  
**To:** STATE  
**Type:** TE  
**Markings:** Declassified/Released US Department of State EO Systematic Review 30 JUN 2005